

# TIDE WATER OIL CO. (INDIA) LTD.

Regd. Office: Yule House | 8, Dr. Rajendra Prasad Sarani | Kolkata 700 001

Tel: 033 2242 1086 | Fax: 033 2242 1087 | E-mail: tidecal@tidewaterindia.co.in | www.tidewaterindia.com

CIN : L23209WB1921PLC004357

An ISO 9001. 2015 Company

Date: 10<sup>th</sup> June, 2021

National Stock Exchange of India Ltd.

(Scrip ID – TIDEWATER)

Exchange Plaza,

Plot No. C/1, Block – G,

Bandra-Kurla Complex, Bandra (E)

Mumbai – 400051

Fax No. (022) 2659 8237 / 8238 / 66418124 / 8125

BSE Limited

(Scrip Code – 590005)

(Formerly Bombay Stock Exchange Ltd.)

Floor 25, P.J. Towers,

Dalal Street,

Mumbai – 400001

Fax No. (022) 2272 3353

Dear Sir,

## **Sub.: Outcome of 330<sup>th</sup> Board Meeting**

**Time of Commencement: 11.30 A.M.**

**Time of Conclusion : 16.00 P.M.**

The Board of Directors, at its meeting held on 10<sup>th</sup> June, 2021, resolved the following:-

1. Approved the Statement of Standalone Profit and Loss Account for the year ended 31<sup>st</sup> March, 2021 and Balance Sheet as on that date and also considered the Report of the Auditors thereon. The Board further approved the Statement of Consolidated Profit and Loss Account for the year ended 31<sup>st</sup> March, 2021 and Consolidated Balance Sheet as on that date and also considered the Auditor's Report thereon.
2. Approved the Standalone and Consolidated Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2021. Letter enclosing the signed Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2021, Balance Sheet as at 31<sup>st</sup> March, 2021, Statement of Cash Flows for the year ended 31<sup>st</sup> March, 2021 and a Declaration in respect of Unmodified Opinion on Standalone and Consolidated Audited Financial Results for the year ended 31<sup>st</sup> March, 2021 has been provided separately.
3. Declared sub-division of 34,84,800 ordinary shares of the Company having face value of Rs.5/- each into 87,12,000 ordinary shares of face value of Rs.2/- each, subject to approval of the shareholders to be obtained by Postal Ballot/Remote E-Voting. (Details in Annexure-I)
4. Declared issue of bonus shares post sub-division of shares to the shareholders in the ratio of 1:1, subject to approval of the shareholders to be obtained by Postal Ballot/Remote E-Voting. (Details in Annexure-II)



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5. Recommended final dividend of 4000% (Rs.200/- per share) on the ordinary shares of the Company of face value of Rs.5/- per share (i.e. before sub-division of shares and bonus issue) for the financial year 2020-21 subject to the approval of the shareholders in the ensuing 98<sup>th</sup> Annual General Meeting absorbing a sum of Rs.69.696 crores. The dividend recommended on per share and percentage thereof will be adjusted accordingly after sub-division of shares and bonus issue and the dividend will be distributed to the eligible shareholders within 30 days from the date of the 98<sup>th</sup> Annual General Meeting.
6. Approved amendment to the capital clauses of Memorandum and Articles of Association of the Company, subject to approval of the shareholders to be obtained by Postal Ballot/Remote E-Voting. (Details in Annexure-III)
7. Approved convening of the 98<sup>th</sup> Annual General Meeting on Wednesday, 8th September, 2021.
8. Approved book closure for the purpose of distribution of final dividend for the financial year 2020-21. Separate disclosure to this effect is made under Regulation 42 of the Sebi (Listing Obligations and Disclosure Requirements) Regulations, 2015.
9. Approved record date for the purpose of reckoning the list of shareholders who will be entitled to receive sub-divided shares and bonus shares. Separate disclosure to this effect is made under Regulation 42 of the Sebi (Listing Obligations and Disclosure Requirements) Regulations, 2015.
10. Approved circulation of Postal Ballot Form and Postal Ballot Notice thereof in relation to approval of shareholders for sub-division of shares, issue of bonus shares and alteration of relevant clauses of Memorandum and Article of Association of the Company, as detailed under Points 3, 4 and 6 specified hereinabove. (Details in Annexure-IV)

This is for your information and record.

Thanking you,

Yours faithfully,

For Tide Water Oil Co. (India) Ltd.

(Saptarshi Ganguli)  
Company Secretary

**Encl. As above.**



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## Annexure-I

### **Disclosure for Sub-Division of Shares under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, As Amended**

<b>Particulars</b>	<b>Disclosures</b>
Ratio of sub-division	Sub-division of 34,84,800 ordinary shares of the Company having face value of Rs.5/- each fully paid up into 87,12,000 ordinary shares of face value of Rs.2/- each fully paid up i.e. for every 2 shares of Rs. 5/- each held in the company 5 shares of face value of Rs. 2/- each will be issued
Rationale behind the sub-division	The Board of Directors considered that the sub-division will be in the interest of the Company.
Pre sub-division share capital- Authorized  Paid up and subscribed capital	 Rs. 20,00,00,000 divided into 4,00,00,000 shares of Rs. 5/- each  Rs. 1,74,24,000 divided into 34,84,800 shares of Rs. 5/- each fully paid up
Post sub-division share capital- Authorized Capital  Paid up and subscribed capital	 Rs. 20,00,00,000 divided into 10,00,00,000 shares of Rs. 2/- each  Rs. 1,74,24,000 divided into 87,12,000 shares of Rs. 2/- each fully paid up
Expected time for completion	Within prescribed timeline specified in this regard, if any
Class of shares which are subdivided	Equity Shares (There is only one class of equity shares)
Number of shares of each class pre and post sub-division	Since there is only one class of shares, the required details are not applicable



TIDE WATER OIL CO. (I) LTD.

*Secretary*



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## Annexure-II

### **Disclosure for Bonus Issue under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, As Amended**

<b>Particulars</b>	<b>Disclosure</b>
Type of Securities proposed to be issued	Equity shares
Type of issuance	Bonus issue
Total number of securities proposed to be issued or the total amount for which the securities will be issued	87,12,000 nos. of equity shares of Rs.2/- each fully paid up.
Additional details	
Whether bonus issue out of free reserves created out of profits or share premium account	Yes
Bonus ratio	1:1
<u>Details of share capital – Pre bonus issue-</u>  Paid up and subscribed capital	Rs. 1,74,24,000 divided into 87,12,000 shares of Rs. 2/- each (post sub-division)
<u>Post bonus issue-</u>  Paid up and subscribed capital	Rs. 3,48,48,000 divided into 1,74,24,000 shares of Rs. 2/- each
Free reserves and/ or share premium required for implementing the bonus issue	Rs. 1,74,24,000
Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	Rs. 702.41 crores as on 31 <sup>st</sup> March, 2021
Whether the aforesaid figures are audited	Yes
Estimated date by which such bonus shares would be credited / dispatched.	Bonus Shares will be allotted within 2 months from the date of declaration.



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*(Signature)*  
Secretary

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## Annexure-III

### **Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, As Amended**

#### **Amendments to Memorandum of Association of the Company, in brief**

The Board of Directors of the Company at its 330<sup>th</sup> Meeting held on 10<sup>th</sup> June, 2021 subject to approval of the shareholders, to be obtained by means of Postal Ballot/Remote E-Voting has resolved to amend clause 5 (Capital Clause) of the Memorandum of Association of the Company as below;

“The Share Capital of the Company is Rs.20,00,00,000 (Rupees Twenty Crores) divided into in 10,00,00,000 (Ten Crores) Ordinary Shares of Rs.2/- each with the rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the Company for the time being with power to increase or reduce the Capital of the Company and to divide the Shares in the Capital for the time being into several classes and to attach thereto, respectively such preferential rights, privileges and conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being.”

#### **Amendments to Articles of Association of the Company, in brief**

The Board of Directors of the Company at its 330<sup>th</sup> Meeting held on 10<sup>th</sup> June, 2021 subject to approval of the shareholders, to be obtained by means of Postal Ballot/Remote E-Voting has resolved to amend clause 4 of the Articles of Association of the Company as below;

“Share Capital of the Company is Rs.20,00,00,000 (Rupees Twenty Crores) divided into 10,00,00,000 (Ten Crores) Ordinary shares of Rs.2/- each.”



TIDE WATER OIL CO. (I) LTD.

*[Handwritten Signature]*  
Secretary



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## Annexure IV

### **Disclosure for Postal Ballot under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, As Amended**

Date of Notice	The date of the postal ballot notice is 10 <sup>th</sup> June, 2021. The same is expected to be circulated to the shareholders on 15 <sup>th</sup> June, 2021	
Prescribed details		
Agenda / Resolutions Proposed	Resolution to be passed	Manner of approval
Approval of sub-division of shares	All the proposed resolutions will be passed by way of Special Resolutions	All resolutions will be passed through e-voting
Approval of alteration of Capital Clause (Clause 5) of Memorandum of Association		
Approval of alteration of Capital Clause (Clause 4) of Article of Association		
Approval of issue of bonus shares		



TIDE WATER OIL CO. (I) LTD.

*(Signature)* Secretary